

# National Fixed Income Fund

A segregated portfolio of FNB FUND SPC  
(A Cayman Islands segregated portfolio company with limited liability)

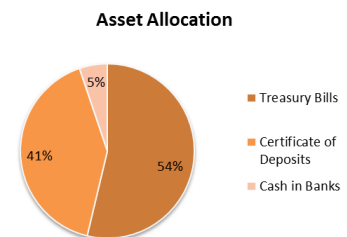
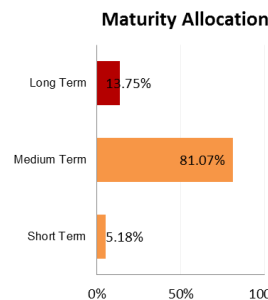
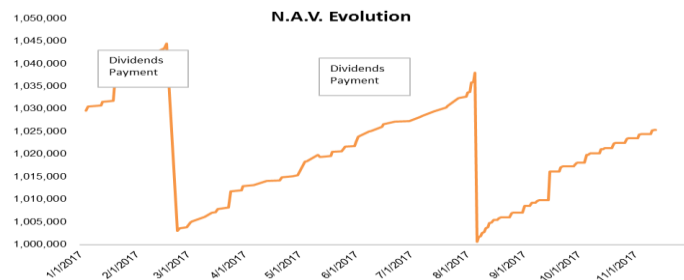
## Fund Fact Sheet – November 2017

Fund Description	
The fund seeks to provide high current income by investing primarily in Lebanese fixed income securities.	

Investment Strategy	
The Portfolio shall invest in LBP pounds denominated fixed income securities (including bonds, treasury bills, certificate of deposits, and other similar instruments) issued by the Lebanese government, the central bank of Lebanon, and the top 12 Lebanese banks which have a maturity up to 30 years.	

Fund Overview	
Fund Structure	Open Ended
Domicile	Cayman Islands
Fund Inception Date	01/02/2015
Founder	First National Bank s.a.l. & Middle East Capital Group s.a.l.
Investment Advisor	Middle East Capital Group s.a.l.
Dividend Frequency	Semi-annually
Base Currency	LBP
Net Asset Value	Weekly
Subscription / Redemption	Weekly at the prevailing N.A.V.
Minimum Investment	LBP 15,000,000
Eligibility	Resident (except US citizens)
Subscription Fees	0.50%
Advisory Fees	1.20%
Exit Fees	None
Custodian and Administrator	Midclear s.a.l.
Auditors	Deloitte & Touche
ISIN	LB0000011082

Investment Advisor Report	
The National Fixed Income Fund was successfully launched with a size of LBP 45,523,000,000.	
The Fund currently allocates 54% of its assets to Bonds, 48% to Certificates of Deposits and 5% in Cash	
The Fund registered as of November 30, 2017 an annualized performance of 7.74% and 22.46% return since inception.	



Fund Performance	
Total Net Assets	LBP 102,498,296,943
N.A.V. 16/10/2017	LBP 1,031,898
N.A.V. 31/10/2017	LBP 1,032,115

Contact Info	
Middle East Capital Group s.a.l.	
Asset Management Department	
☎	+961 1 995 955
☎	+961 1 997 925
✉	assetmanagement@mecg.com.lb

Investors should carefully consider the risks, charges and expenses that an investment in the Fund may entail before investing in the Fund. To obtain a prospectus and a supplement, which contain this and other information, kindly contact the asset management department of Middle East Capital Group s.a.l. Please carefully read the prospectus and the supplement before investing.

The Fund has obtained the authorization of the Council of the Capital Market Authority to market, promote, offer and sell the interest of the Fund in Lebanon, in compliance with Capital Markets Authority Decision N° 14 dated February 10, 2014.

This document is for information purposes only and does not constitute or form part of an offer or solicitation of any offer or a recommendation to invest in the National Fixed Income Fund in any jurisdiction to any person. Investments in the Fund are subject to market risks, past performance does not guarantee future results